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Published on FINalternatives (<http://brainoverload.com/fin>)

BNP Unveils Global Synthetic Prime Business

BNP Paribas has launched its new Global Synthetic Prime sales and trading group within its equities and derivatives business.

The group's mandate is to market global synthetic equity finance products including equity swaps, portfolio swaps, contracts for difference, structured financing transactions and stock loan and equity execution services to hedge funds. It will also be deeply involved in selling the prime brokerage international platform.

Rich Sansaricq heads the group, based in New York and reporting to Todd Steinberg, head of equities and derivatives in the Americas, and to Eric Deudon, global head of equity finance and prime services.

"We have tremendous capabilities in the synthetic business including our AA+ credit rating, substantial balance sheet, excellent systems/operations, strong derivatives and equity cash execution, and deep hedge fund relationships," said Steinberg.

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